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# 石四藥集團有限公司 SSY Group Limited

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 2005)

## PROFIT WARNING ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2025

This announcement is made by SSY Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Listing Rules.

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board and after preliminary assessment of the Group’s unaudited management accounts for the year ended 31 December 2025, the Board preliminarily estimates that the Group is expected to record a reduction in profit attributable to equity shareholders of the Company for the year ended 31 December 2025 in the range of 45% to 60% as compared to profit attributable to equity shareholders of the Company of HK\$1,061,150,000 for the year ended 31 December 2024.

The estimated reduction in the profit attributable to equity shareholders of the Company is mainly attributable to the decline in turnover due to the following factors:

- (i) the influenza outbreak in the PRC led to strong market demand for intravenous infusion solutions and other medicines in the first quarter of 2024, but the terminal sales volume of medicines has declined due to the absence of large-scale epidemic in the PRC and the control of medical insurance cost throughout the year ended 31 December 2025;
- (ii) the expansion of various forms of volume-based procurement (including the National Centralised Medicines Procurement and local alliance centralised procurement) and the intensification of domestic and international industry competition have brought about continuing price pressure; and

- (iii) turnover of Bromhexine Hydrochloride in ampoule injection decreased as it was no longer sold through National Centralized Medicines Procurement.

Notwithstanding the above, the Board believes that the Group still maintains a solid financial position and cash flow. In recent years, the Group has been committed to product diversification. The Group has been increasing sales in oral preparations and bulk pharmaceutical products in order to optimize the product mix. Despite the challenging circumstances, the Group has been seeking to improve the Group's results by proactively taking various appropriate and reasonable measures. The Company will closely monitor the situation and make timely responses as year 2026 progresses.

As the Company is still in the process of finalizing the audited consolidated annual results of the Group for the year ended 31 December 2025, the information contained in this announcement is only based on the information currently available to the Board and a preliminary review of the Group's latest unaudited management accounts, which have not been audited by the Company's auditor or reviewed by the audit committee of the Company. Accordingly, the actual results of the Group for the year ended 31 December 2025 may differ from the information contained in this announcement. The Group's finalised consolidated annual results and other related details will be disclosed in the annual results announcement and annual report to be published by the Company in accordance with the requirements of the Listing Rules.

**Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Chow Hing Yeung**  
*Executive Director and Company Secretary*

Hong Kong, 16 February 2026

*As at the date of this announcement, the Board comprises Mr. Qu Jiguang, Mr. Su Xuejun, Mr. Meng Guo, Mr. Chow Hing Yeung and Ms. Qu Wanrong as executive Directors, Mr. Liu Wenjun as non-executive Director, and Mr. Wang Yibing, Mr. Chow Kwok Wai and Mr. Jiang Guangce as independent non-executive Directors.*